CORRIGENDUM TO THE PUBLIC ANNOUNCEMENT OF JANUARY 16, 2008
TO THE EQUITY SHAREHOLDERS OF

FLAT PRODUCTS EQUIPMENTS (INDIA) LIMITED

Registered Office: Mehta House, 64, Road No. 13, MIDC, Andheri (East), Mumbai-400 093.

This corrigendum ("Corrigendum") is being issued by Edelweiss Capital Limited ("ECL") the Manager to the offer, for and on behalf of the Acquirer namely, Cockerill Maintenance & Ingenierie SA (referred to as the "Acquirer"/ "CMI"), in continuation of, and should be read in conjunction with, the Public Announcement ("PA") published in all editions of Financial Express and Jansatta and one regional newspaper Navshakti on January 16, 2008 pursuant to Regulation 10 & 12 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto ("SEBI (SAST) Regulations"). The shareholders of Flat Products Equipments (India) Limited (referred to as "Target Company"/"FPL") are requested to kindly note that

I. Terms used but not defined in this Corrigendum shall have the same meaning as assigned in the PA.

II. Shareholders of FPL are requested to take note of the following amendments with respect to the PA.

   a. Under Section III (b) : Offer Price- (d): The average of the weekly High and Low of the closing prices of the shares of the Target Company on the stock exchange where it is most frequently traded, during 26 weeks period preceding the date of the date of Public Announcement- The price should be read as Rs. 439.21/- per share instead of Rs. 437.07/- per share.

III. The Acquirer and their respective directors accept responsibility for the information contained in this Corrigendum. Acquirer is responsible for the fulfillment of its obligations under the SEBI (SAST) Regulations.

IV. All other terms and conditions of the PA remain unchanged.

This Corrigendum to the PA would also be available on the website of SEBI (www.sebi.gov.in) and manger to the offer (www.edelcap.com)

Issued on behalf of the Acquirer by: Manager to the Offer

Edelweiss
Ideas create, values protect

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Date: January 28, 2008
Place: Mumbai